

Southern Energy Co-operative Ltd Board meeting, 17 February 1998, 172 Skye Road, Frankston

PRESENT: A.R. Gourley, Richard Greaves, Lois Wishart, Greg Wishart and David Griffiths

Minutes

1. **Resolved that the minutes be confirmed as a true and accurate record of the meeting of 17 February 1998 and be signed by the Chairman.**

M: Lois Wishart

S: Richard Greaves

CARRIED

Newport Power Station

The Chairman reported that he had visited the Newport Power Station following a \$40 million upgrade. He provided directors with photocopies of two documents obtained during the visit.

Documents

The Secretary provided directors with copies of the following:

Consumer Choice Making It Work for All Customers, The Regulatory Assistance Project
Information Disclosure for Effective Customer Choice, The Regulatory Assistance Project
Breaking the Bonds of Market Power, The Regulatory Assistance Project

Small Farms and Co-operatives: A Time to Act A Report of the USDA National Commission on Small Farms, January 1998 – extracts

Robert D. Putnam The Strange Disappearance of Civic America **The American Prospect**, No 24, Winter 1996

Robert D. Putnam The Prosperous Community Social Capital and Public Life, **The American Prospect**, Number 13, Spring 1993

Electricity Supply Interruptions the Facts, Office of the Regulator-General, Victoria, March 1997

SEC News

The Chairman noted that the third issue of **SEC News** was overdue.

United Energy

The Secretary said that he would follow-up with United Energy the distribution of copies of its newsletter **Impetus** to directors of the co-operative.

Rules

The Chairman tabled the following:

Model Rules of a Trading Co-operative

Checklist For The Rules of a Trading Co-operative, Co-operative Federation of Victoria Ltd

It was agreed to go through the checklist to provide a policy basis for a revision of the Rules by the Secretary:

Checklist	Response
Fee for copy of Rules and amount	Yes \$5
Impose fines on members	No
Restrict powers of co-operative	To be clarified by Secretary
Power to accept money on deposit	No
Qualify for tax concessions	No
Primary activity	Group purchasing of electricity
Criteria for active membership	Subscription to newsletter
Body corporate members	Yes
Qualifications for person representing body corporate	Director of a company or a proprietor or manager who exercise a degree of control over the company or a delegate of one of these
Minimum number of shares	1
Bankrupts remain members	To be considered further – 3 support yes
Entrance/periodic fees	Subscription to newsletter \$6.50
Members dealings with co-operative 1	To be clarified by Secretary
Members dealings with the co-operative 11	To be clarified by Secretary
Nominal value of shares	\$10
Shares fully or partly paid and minimum paid up	Both and 10% of partly paid
Different classes of shares	No
Transfer fee on transfer of shares or debentures	No
Charge duplicate share certificate	Yes \$1
Compulsory acquire shares from members	Yes
Compulsory require members to lend money	No
Capacity issue bonus shares from asset revaluation	Yes
Capacity purchase share of member at request of member	Yes
Quorum at general meeting	Current provision
Percentage members requisitioning general meeting	20%
Proxy voting	Yes
Postal ballot decisions other than special postal ballots	Yes
Another form of decision-making	No
Chairperson second vote	No
Directors	Minimum number
Procedures electing directors	AGM
Board fill casual vacancy	Yes
Capacity appoint managing director	Yes
Independent directors	No
Term of office directors	Three years
Retirement of directors	Rotation by year of election
Qualification for director	Same as for other members
Quorum board meetings	3
Ability to appoint deputy directors	Yes
Capacity delegate board's functions to committee	Yes
Vacating director additional to Act requirements	No
Sign official documents	Chairman and Secretary
Capacity directors receive fees	No
Surplus to members and basis	Yes rebates on business done
Percentage of surplus funds charitable purpose and any activity approved by members	Yes 5% both
Allocate part surplus to education	No
Allocate surplus to person not a member	No
Financial year end	31/12
Capacity to indemnify existing and ex-directors	No
Sign common seal	Chairman
Plan offices in other states	No
Official seal use interstate	No

It was agreed that the revised Rules should be presented at the AGM. It was noted that revised Rules need to be presented to the Registrar of Co-operatives 28 days before a meeting. The Rules would, therefore, need to be presented to the Registrar on or before the 2 March 1998 to enable a 30 March 1998 AGM.

Reinventing Southern Energy Co-operative Ltd

The Secretary presented a paper for discussion and it was agreed to attach this to the minutes of the meeting.

Information Stall

There was discussion on the possibility of establishing an information stall in the Central Park Café for a couple of days. Lois said she had no objection. It was agreed to finalise arrangements at the next meeting of the Board.

Resignation

2. **That we accept the resignation of Lois Wishart with regret, hope that she will continue as an active member and wish her all the best for the future.**

M: David Griffiths

S: Greg Wishart

CARRIED

It was also agreed that the Secretary would write a formal letter of appreciation to Lois Wishart.

NEXT MEETING: 8.00pm, 23 February 1998, 71 Franciscan Avenue, Frankston

AR Gouley 23/2/98